



OFFICIAL FILE
ILLINOIS COMMERCE COMMISSION

ORIGINAL
ILLINOIS
COMMERCE COMMISSION

Chief Clerk
Illinois Commerce Commission
527 East Capital Avenue
Springfield, Illinois 62701

2009 MAR 18 P 12:43

CHIEF CLERK'S OFFICE

RE: The Lower Electric, LLC Application for Certificate of Service Authority under
Section 16-115 of the Public Utilities Act

Docket No. 04-0118

*Rev. Letter of Credit
per A.G. Ruling*

Dear Sir or Madam:

Attached hereto is the revised Letter of Credit required as part of
Lower Electric's Application for Certificate of Service Authority under Section 16-
115 of the Public Utilities Act.

Respectfully Submitted,


Ira Holtzman
Co-Managing Member
Lower Electric, LLC

Attachments -- Letter of Credit

Cc: J. Fringer -- The Electricity Exchange

GROUP MEMBER OF THE ABN AMRO GROUP MEMBER OF THE ABN AMRO GROUP MEMBER OF THE ABN AMRO GROUP MEMBER OF THE AB
LASALLE BANK N.A.
GLOBAL TRADE ADVISORY
ABN AMRO PLAZA
540 W. MADISON - 26TH FLOOR
CHICAGO, IL 60661
TELEPHONE: 312-904-8462 TELEFAX: 312-904-6303
SWIFT: LASLUS44

BENEFICIARY:	APPLICANT:
INCUMBENT UTILITY ON BEHALF OF	LOWER ELECTRIC, LLC
ILLINOIS RETAIL CUSTOMERS	1307 SHERMER ROAD
527 EAST CAPITAL AVE	NORTHBROOK, IL 60062
SPRINGFIELD, IL 62701	

AMOUNT: USD 28,000.00
(TWENTY EIGHT THOUSAND AND 00/100 UNITED STATES DOLLARS)

EXPIRY DATE: VALID THROUGH MARCH 17, 2005, OR THE DATE UPON WHICH A REPLACEMENT IRREVOCABLE LETTER OF CREDIT (IN LIKE TERMS AND IN AN AMOUNT AGREED BETWEEN THE BENEFICIARY AND THE APPLICANT) IS ISSUED TO THE BENEFICIARY, WHICHEVER IS FIRST.

ISSUER HEREBY ESTABLISHES AN IRREVOCABLE LETTER OF CREDIT IN THE FAVOR OF THE BENEFICIARY FOR THE ACCOUNT OF LOWER ELECTRIC, LLC, 1307 SHERMER ROAD, NORTHBROOK, IL 60062, FOR THE AMOUNT OF \$28,000.00 (TWENTY-EIGHT THOUSAND U.S. DOLLARS EXACTLY) AND VALID THROUGH MARCH 17, 2005, OR THE DATE UPON WHICH A REPLACEMENT IRREVOCABLE LETTER OF CREDIT (IN LIKE TERMS AND IN AN AMOUNT AGREED BETWEEN THE BENEFICIARY AND THE APPLICANT) IS ISSUED TO THE BENEFICIARY, WHICHEVER IS FIRST.

THE FUNDS PROVIDED BY THIS IRREVOCABLE LETTER OF CREDIT ARE AVAILABLE TO THE BENEFICIARY UPON PRESENTATION OF A DRAWING CERTIFICATE IN THE FORM ATTACHED HERETO AS EXHIBIT A PURPORTEDLY SIGNED BY BENEFICIARY'S EXECUTIVE DIRECTOR OR A DESIGNATED REPRESENTATIVE.

BANK HEREBY AGREES THAT THIS IRREVOCABLE LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DRAWING CERTIFICATE IF PRESENTED PRIOR TO OR WITHIN NINETY (90) CALENDAR DAYS OF THE EXPIRATION OF THIS IRREVOCABLE LETTER OF CREDIT WITHIN THIRTY (30) CALENDAR DAYS AFTER RECEIPT OF THE DRAWING CERTIFICATE FROM BENEFICIARY. BANK SHALL DISBURSE THE FUNDS IN ACCORDANCE WITH THE INSTRUCTIONS SO LONG AS THE RECIPIENT OF FUNDS IS THE BENEFICIARY.

*** CONTINUED ON NEXT PAGE ***

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PARTIAL DRAWING OF FUNDS SHALL BE PERMITTED UNDER THIS
IRREVOCABLE LETTER OF CREDIT.

THIS IRREVOCABLE LETTER OF CREDIT IS NOT TRANSFERABLE OR ASSIGNABLE.

BANKING CHARGES OR OTHER FEES SHALL BE THE RESPONSIBILITY OF LOWER ELECTRIC, LLC.

THIS IRREVOCABLE LETTER OF CREDIT IS SUBJECT TO THE UNIFORM
CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION)
INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500 AND THE
LAWS OF THE STATE OF ILLINOIS.

THE BANK WARRANTS THAT IT MEETS THE FOLLOWING REQUIREMENTS:

(A) THE BANK IS INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION AND MEETS THE MINIMUM REGULATORY REQUIREMENTS OF THE INSURING AGENCY CORPORATION AND

(B) THE BANK HAS A RATING OF A- OR BETTER FROM STANDARD AND POOR'S AS OF THE DATE OF ISSUANCE OF THIS LETTER OF CREDIT.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE CURRENT OR ANY FUTURE EXPIRATION DATE UNLESS WE SEND YOU WRITTEN NOTIFICATION AT LEAST 90 DAYS PRIOR TO THE THEN CURRENT EXPIRATION DATE THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR SUCH ADDITIONAL PERIOD.

LASALLE BANK N.A.

AUTHORIZED SIGNATURE

[illegible]

EXHIBIT A
DRAWING CERTIFICATE

TO: LASALLE BANK N.A.
540 W. MADISON - 26TH FLOOR
CHICAGO, IL 60661
ATTN: STANDBY LC DEPT - LNA

RE: LETTER OF CREDIT NO. S566364 DATED MARCH 17, 2004

INCUMBENT UTILITY ON BEHALF OF ILLINOIS RETAIL CUSTOMERS HEREBY DEMANDS PAYMENT OF (INSERT AMOUNT). THE BENEFICIARY STATES AND CERTIFIES TO LASALLE BANK N.A. WITH REFERENCE TO ITS PRESENTATION OF THIS DRAWING CERTIFICATE UNDER THE IRREVOCABLE LETTER OF CREDIT NO. S566364 ISSUED BY LASALLE BANK N.A. IN FAVOR OF THE BENEFICIARY THAT:

1. THE IRREVOCABLE LETTER OF CREDIT WAS ESTABLISHED TO SATISFY THE REQUIREMENTS OF THE ORDER ISSUED BY THE ILLINOIS COMMERCE COMMISSION ON MARCH 1, 2004 IN DOCKET NO. 04-0118 PURSUANT TO SECTION 451.220 OF THE ILLINOIS PUBLIC UTILITIES ACT.
2. DEMAND FOR PAYMENT UNDER THE IRREVOCABLE LETTER OF CREDIT IS BEING MADE IN ACCORDANCE WITH THE PETITION FILED BY BIDDER AND THE ORDER ISSUED BY THE ILLINOIS COMMERCE COMMISSION ON MARCH 1, 2004, TO PROVIDE SECURITY BETWEEN BIDDER AND BENEFICIARY AND IS BEING MADE PRIOR TO OR WITHIN NINETY (90) CALENDAR DAYS OF THE EXPIRATION OF THIS IRREVOCABLE LETTER OF CREDIT.
3. THE BENEFICIARY IS ENTITLED UNDER THE PROVISIONS OF THE PETITION TO PAYMENT OF SUMS BEING DEMANDED, THE UNDERSIGNED IS DULY AUTHORIZED TO EXECUTE AND DELIVER THIS DRAWING CERTIFICATE ON BEHALF OF THE BENEFICIARY AND TO CAUSE THE BENEFICIARY TO DRAW UPON THE LETTER OF CREDIT.

INCUMBENT UTILITY ON BEHALF OF ILLINOIS RETAIL CUSTOMERS

BY:
NAME:
ITS: